

| <b>BASILIC FLY STUDIO LIMITED</b><br>(Formerly known as Basilic Fly Studio Private Limited)<br><b>CIN: L92100TN2016PLC103861</b><br><br>Tower A, KRC Commerzone, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, 600116<br>email: cs@basilicfly.com, Website: www.basilicflystudio.com<br>(Amount in ₹ Crore)                                                                                                                                                                                                                                                                                                     |                      |                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2025</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                      |                      |
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | As at                |                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 31 Mar 25<br>Audited | 31 Mar 24<br>Audited |
| <b>I. EQUITY AND LIABILITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                      |
| <b>1 SHAREHOLDERS' FUNDS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                      |                      |
| (a) Share Capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 23.24                | 23.24                |
| (b) Reserves and Surplus                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 116.35               | 98.08                |
| <b>2 NON-CURRENT LIABILITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |                      |
| (a) Long-Term Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 17.53                | 0.56                 |
| (b) Deferred Tax Liabilities (Net)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 0.00                 | 0.00                 |
| (C) Long-Term Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 3.28                 | 3.03                 |
| <b>3 CURRENT LIABILITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                      |                      |
| (a) Short-Term Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 15.34                | 1.86                 |
| (b) Trade Payables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                      |                      |
| (A) Total outstanding dues of micro enterprises and small enterprises and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2.48                 | 1.04                 |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 5.92                 | 10.57                |
| (c) Other Current Liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 3.75                 | 3.21                 |
| (d) Short-Term Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 7.35                 | 4.11                 |
| <b>TOTAL</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>195.24</b>        | <b>145.70</b>        |
| <b>II. ASSETS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                      |                      |
| <b>1 NON-CURRENT ASSETS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                      |                      |
| (a) Property, Plant & Equipment and Intangible Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                      |                      |
| (i) Property, Plant & Equipment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 1.07                 | 1.83                 |
| (ii) Intangible Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                      |                      |
| (b) Non-Current Investments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 46.76                | 6.29                 |
| (c) Deferred Tax Assets (Net)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 0.91                 | 0.64                 |
| (d) Other Non-Current Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1.79                 | 4.46                 |
| <b>2 CURRENT ASSETS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                      |                      |
| (a) Trade Receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 86.48                | 62.90                |
| (b) Cash & Bank Balances                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 17.42                | 40.47                |
| (C) Short-Term Loans and Advances                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.00                 | 0.00                 |
| (d) Other Current Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 40.81                | 29.11                |
| <b>TOTAL</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>195.24</b>        | <b>145.70</b>        |
| Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                      |                      |
| <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div>           Place: Chennai<br/>           Date: 30/05/2025         </div> <div style="text-align: center;">  </div> <div style="text-align: right;">           For and on behalf of the board of Directors<br/> <b>BASILIC FLY STUDIO LIMITED</b><br/> <br/> <b>Balakrishnan</b><br/>           Director<br/>           DIN: 06590484         </div> </div> |                      |                      |

**BASILIC FLY STUDIO LIMITED**  
(Formerly known as Basilic Fly Studio Private Limited)  
CIN: L92100TN2016PLC103861

Tower A, KRC Commerzone, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, 600116  
email: cs@basilicfly.com, Website: www.basilicflystudio.com

Standalone Financial Results for the half year ended 31 March 2025 as per IGAAP

(Amount in ₹ Crore)

| Particulars                                                                           | Half year ended |                   |               | For the year ended |                |
|---------------------------------------------------------------------------------------|-----------------|-------------------|---------------|--------------------|----------------|
|                                                                                       | 31 March 2025   | 30 September 2024 | 31 March 2024 | March 31, 2025     | March 31, 2024 |
|                                                                                       | Audited         | Unaudited         | Audited       | Audited            | Audited        |
| I Revenue From Operations                                                             | 39.70           | 33.85             | 50.73         | 73.55              | 100.30         |
| II Other Income                                                                       | 0.54            | 1.29              | 2.56          | 1.83               | 2.88           |
| III Total Income (I+II)                                                               | 40.24           | 35.14             | 53.29         | 75.38              | 103.18         |
| IV Expenses                                                                           |                 |                   |               |                    |                |
| Employee Benefits Expenses                                                            | 13.62           | 8.45              | 13.22         | 22.07              | 29.10          |
| Finance Costs                                                                         | 1.80            | 0.35              | 0.25          | 2.15               | 0.49           |
| Depreciation & Amortisation Expenses                                                  | 0.40            | 0.40              | 0.51          | 0.80               | 1.01           |
| Other Expenses                                                                        | 12.75           | 12.19             | 12.45         | 24.94              | 22.40          |
| Total Expenses (IV)                                                                   | 28.57           | 21.39             | 26.43         | 49.96              | 53.00          |
| V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)                  | 11.67           | 13.75             | 26.86         | 25.42              | 50.18          |
| VI Exceptional Items                                                                  | 0.29            | 0.00              | 0.00          | 0.29               | 0.00           |
| VII Profit before extraordinary items and tax (V-VI)                                  | 11.38           | 13.75             | 26.86         | 25.13              | 50.18          |
| VIII Extraordinary items                                                              | 0.00            | 0.00              | 0.00          | 0.00               | 0.00           |
| IX Profit before tax (VII-VIII)                                                       | 11.38           | 13.75             | 26.86         | 25.13              | 50.18          |
| X Tax Expense:                                                                        |                 |                   |               |                    |                |
| (1) Current Tax                                                                       | 2.99            | 3.48              | 9.19          | 6.47               | 13.25          |
| (2) Deferred Tax                                                                      | (0.23)          | (0.04)            | (0.65)        | (0.27)             | (0.33)         |
| (3) Tax Adjustment of Earlier Years                                                   | 0.67            | 0.00              | 1.05          | 0.67               | 1.05           |
| Total Tax                                                                             | 3.43            | 3.44              |               | 6.87               | 13.97          |
| XI Profit (Loss) for the period from continuing operations (IX-X)                     | 7.95            | 10.31             | 17.27         | 18.26              | 36.21          |
| XII Profit (Loss) for the period from discontinuing operations                        | 0.00            | 0.00              | 0.00          | 0.00               | 0.00           |
| XIII Tax expenses of discontinuing operations                                         | 0.00            | 0.00              | 0.00          | 0.00               | 0.00           |
| XIV Profit (Loss) for the period from discontinuing operations (after tax) (XII-XIII) | 0.00            | 0.00              | 0.00          | 0.00               | 0.00           |
| XV Profit/(Loss) For The Period (XI+XIV)                                              | 7.95            | 10.31             | 17.27         | 18.26              | 36.21          |
| XVI Earnings per share: Not Annualised for the half year                              |                 |                   |               |                    |                |
| (1) Basic (in Rs.)                                                                    | 3.42            | 4.44              | 7.43          | 7.86               | 17.70          |
| (2) Diluted (in Rs.)                                                                  | 3.42            | 4.44              | 7.43          | 7.86               | 17.70          |
| XVII Paid up Equity Share Capital                                                     |                 |                   |               |                    |                |
| Total No. of Shares (Weighted Average)                                                | 23,240,000      | 23,240,000        | 23,240,000    | 23,240,000         | 20,460,984     |
| Face Value of Per Share (in Rs.)                                                      | 10.00           | 10.00             | 10.00         | 10.00              | 10.00          |

Notes are an Integral Part of the Financial results:

Place: Chennai  
Date: 5/30/2025

for and on behalf of the Board of Directors  
**BASILIC FLY STUDIO LIMITED**  
  
Balakrishnan  
Director  
DIN: 06590484

**Notes to the Standalone Financial Results for the half year ended 31 March 2025 as per IGAAP**

- The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30 May, 2025. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [ICDR, 2009] are exempted from the compulsory requirement of adoption of Ind AS. Published financials are prepared as per Indian GAAP Standards.
- The Company has partly utilised proceeds from IPO as per Object clause of the prospectus dated August 24, 2023 as detailed below:

| Sl No | Objective of the Issue                        | Amount Alloted for the Object | Amount utilised till 31 March, 2025 | Amount unutilised till 31 March 2025 | Deviation, (If any) |
|-------|-----------------------------------------------|-------------------------------|-------------------------------------|--------------------------------------|---------------------|
| 1     | Capital Expenditure for Setting up of Studios | 45.62                         | 21.93                               | 23.69                                | NA                  |
| 2     | General Corporate Purpose                     | 12.38                         | 12.38                               | -                                    | NA                  |
| 3     | Issue Expenses                                | 2.53                          | 2.53                                | -                                    | NA                  |
|       | <b>Total</b>                                  | <b>60.53</b>                  | <b>36.84</b>                        | <b>23.69</b>                         |                     |

- No Investor complaints are pending as on 31st March, 2025.
- As the Company collectively operates only in one business segment, i.e., Visual Effects, hence, it is reporting its results in single segment. Therefore, segment disclosure is not applicable.
- The figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary.

Place: Chennai  
Date: 5/30/2025

For and on behalf of the board of Directors  
**BASILIC FLY STUDIO LIMITED**  
  
Balakrishnan  
Director  
DIN: 06590484

| <p style="text-align: center;"><b>BASILIC FLY STUDIO LIMITED</b><br/>                     (Formerly known as Basilic Fly Studio Private Limited)<br/>                     CIN: L92100TN2016PLC103861</p> <p style="text-align: center;">Tower A, KRC Commerzone, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, 600116<br/>                     email: cs@basilicfly.com, Website: www.basilicflystudio.com</p> <p style="text-align: right;">(Amount in ₹ Crore)</p>                                                                                                                                                                                                                                                |                                |                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| STANDALONE STATEMENT OF CASH FLOWS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                |                                |
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Year ended<br>31st March, 2025 | Year ended<br>31st March, 2024 |
| <b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Audited</b>                 | <b>Audited</b>                 |
| Net Profit Before Tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 25.14                          | 50.18                          |
| <b>Adjustments for:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                                |
| Foreign Exchange (Gain)/Loss                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | (0.48)                         | 0.00                           |
| Depreciation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0.80                           | 1.01                           |
| Profit on Sale of Fixed Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 0.00                           | 0.00                           |
| Interest Income                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | (0.52)                         | (2.39)                         |
| Interest Expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2.15                           | 0.49                           |
| <b>Operating Profit before working capital changes:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>27.09</b>                   | <b>49.29</b>                   |
| <b>Adjustments for changes in working capital:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                |                                |
| (Increase)/decrease in Trade Receivables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | (23.09)                        | (43.06)                        |
| (Increase)/decrease in Short Term Loans & Advances                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 0.00                           | 0.00                           |
| (Decrease)/increase in Long-Term Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 0.25                           | 1.07                           |
| (Decrease)/increase in Other Current Liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0.54                           | (0.50)                         |
| (Increase)/decrease in Other Non-current assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 2.66                           | (0.71)                         |
| (Increase)/decrease in Other current assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (11.70)                        | (19.90)                        |
| (Decrease)/increase in Trade and Other payables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | (3.21)                         | 8.99                           |
| (Decrease)/increase in Short term provisions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0.56                           | 0.04                           |
| <b>Cash generated from operations</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>(6.90)</b>                  | <b>(4.78)</b>                  |
| Income Taxes paid                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | (4.47)                         | (16.45)                        |
| <b>NET CASH FROM OPERATING ACTIVITIES (A)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>(11.37)</b>                 | <b>(21.23)</b>                 |
| <b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                |                                |
| Fixed assets purchased including Intangible Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | (0.03)                         | (0.55)                         |
| (Increase)/Decrease in Bank Deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 26.81                          | (33.66)                        |
| Interest Received                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 0.52                           | 2.39                           |
| Investment in Subsidiaries                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | (40.47)                        | (4.21)                         |
| <b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>(13.17)</b>                 | <b>(36.03)</b>                 |
| <b>C CASH FLOWS FORM FINANCING ACTIVITES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |                                |
| Interest paid                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | (2.15)                         | (0.49)                         |
| Proceeds from issue of equity shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.00                           | 54.91                          |
| Increase/(Decrease) in Long-Term Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 16.97                          | (1.97)                         |
| Increase/(Decrease) in Short-Term Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 13.48                          | 0.12                           |
| <b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>28.30</b>                   | <b>52.57</b>                   |
| <b>D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>3.76</b>                    | <b>(4.69)</b>                  |
| Opening Cash and Cash Equivalents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 0.67                           | 5.36                           |
| <b>CLOSING CASH AND CASH EQUIVALENT</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>4.43</b>                    | <b>0.67</b>                    |
| <b>Bank Deposits with more than 3 months but less than 12 months maturity</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>13.00</b>                   | <b>39.81</b>                   |
| <b>Cash &amp; Bank Balance as per Balance Sheet</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>17.42</b>                   | <b>40.47</b>                   |
| <b>Notes:</b><br>(i) Figures in brackets are outflows / deductions<br>(ii) The above Cash Fow Statement is prepared under the Indirect Method as set out in the Accounting Standards (AS-3)- Statement of Cash Flows                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                |                                |
| <p style="text-align: right;">For and on behalf of the board of Directors<br/> <b>BASILIC FLY STUDIO LIMITED</b></p> <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div>                         Place: Chennai<br/>                         Date : 30-05-2025                     </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <br/> <b>Balakrishnan</b><br/>                         Director<br/>                         DIN: 06590484                     </div> </div> |                                |                                |

## **Independent Auditor's Report**

**To the Board of Directors of Basilic Fly Studio Limited**

**Report on the audit of the Standalone Annual Financial Results**

### **Opinion**

1. We have audited the accompanying standalone annual financial results of **Basilic Fly Studio Limited** (hereinafter referred to as the "Company") **for the half year ended 31 March 2025 and for the year ended 31<sup>st</sup> March, 2025**, attached herewith (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended 31 March 2025.

### **Basis for Opinion**

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

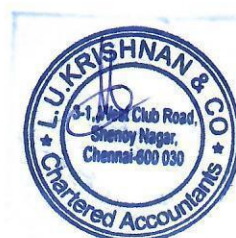


### **Management's Responsibilities for the Standalone Financial Results:**

3. These Half year standalone financial results as well as the year ended standalone financial results have been prepared on the basis of the interim standalone financial statements. This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2025. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
4. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- i. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
  - iv. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
  - v. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - vi. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - vii. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

11. The standalone financial results include the results for the half year ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures half year ended 30 September 2024 of the current financial year which were subject to limited review by us.

**For L U Krishnan & Co**  
**Chartered Accountants**  
**Firm Registration No. 0015275**



**PK Manoj**  
**Partner**

**Membership No 207550**  
**UDIN: 25207550BMJDIA5888**

**Place: Chennai**  
**Date: 30 May 2025**

| <b>BASILIC FLY STUDIO LIMITED</b><br>(Formerly known as Basilic Fly Studio Private Limited)<br><b>CIN: L92100TN2016PLC103861</b><br><br><b>Tower A, KRC Commerzone, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, 600116</b><br><b>email: cs@basilicfly.com, Website: www.basilicflystudio.com</b><br>(Amount in ₹ Crore)                                                                                                                         |                               |                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| <b>AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2025</b>                                                                                                                                                                                                                                                                                                                                                                            |                               |                               |
| <b>Particulars</b>                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>As at 31st March, 2025</b> | <b>As at 31st March, 2024</b> |
| <b>I. EQUITY AND LIABILITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Audited</b>                | <b>Audited</b>                |
| <b>1 SHAREHOLDERS' FUNDS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                               |
| (a) Share Capital                                                                                                                                                                                                                                                                                                                                                                                                                                              | 23.24                         | 23.24                         |
| (b) Reserves and Surplus                                                                                                                                                                                                                                                                                                                                                                                                                                       | 179.00                        | 99.90                         |
| <b>2 MINORITY INTEREST</b>                                                                                                                                                                                                                                                                                                                                                                                                                                     | 8.39                          | 0.41                          |
| <b>3 NON-CURRENT LIABILITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                               |                               |                               |
| (a) Long-Term Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                       | 35.70                         | 0.56                          |
| (b) Deferred Tax Liabilities (Net)                                                                                                                                                                                                                                                                                                                                                                                                                             | 2.75                          | 0.00                          |
| (C) Long-Term Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                       | 4.39                          | 3.03                          |
| <b>4 CURRENT LIABILITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                               |
| (a) Short-Term Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                      | 15.52                         | 1.86                          |
| (b) Trade Payables                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                               |
| (A) Total outstanding dues of micro enterprises and small enterprises and                                                                                                                                                                                                                                                                                                                                                                                      | 2.48                          | 1.04                          |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises                                                                                                                                                                                                                                                                                                                                                                     | 1.29                          | 5.00                          |
| (c) Other Current Liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                  | 28.16                         | 3.82                          |
| (d) Short-Term Provisions                                                                                                                                                                                                                                                                                                                                                                                                                                      | 7.39                          | 4.18                          |
| <b>TOTAL</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>308.31</b>                 | <b>143.04</b>                 |
| <b>II. ASSETS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                               |
| <b>1 NON-CURRENT ASSETS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               |                               |
| (a) Property, Plant & Equipment and Intangible Assets                                                                                                                                                                                                                                                                                                                                                                                                          |                               |                               |
| (i) Property, Plant & Equipment                                                                                                                                                                                                                                                                                                                                                                                                                                | 17.88                         | 1.92                          |
| (ii) Goodwill                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 77.03                         | 0.00                          |
| (b) Non-Current Investments                                                                                                                                                                                                                                                                                                                                                                                                                                    | 0.00                          | 0.00                          |
| (c) Deferred Tax Assets (Net)                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.91                          | 0.64                          |
| (d) Other Non-Current Assets                                                                                                                                                                                                                                                                                                                                                                                                                                   | 5.17                          | 4.46                          |
| <b>2 CURRENT ASSETS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                        |                               |                               |
| (a) Trade Receivables                                                                                                                                                                                                                                                                                                                                                                                                                                          | 77.54                         | 53.10                         |
| (b) Cash & Bank Balances                                                                                                                                                                                                                                                                                                                                                                                                                                       | 42.85                         | 42.76                         |
| (c) Short-Term Loans and Advances                                                                                                                                                                                                                                                                                                                                                                                                                              | 0.00                          | 3.92                          |
| (d) Other Current Assets                                                                                                                                                                                                                                                                                                                                                                                                                                       | 86.93                         | 36.24                         |
| <b>TOTAL</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>308.31</b>                 | <b>143.04</b>                 |
| Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation                                                                                                                                                                                                                                                                                                            |                               |                               |
| <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <b>Place: Chennai</b><br/> <b>Date: 30/05/2025</b> </div> <div style="text-align: right;"> <b>For and on behalf of the board of Directors</b><br/> <b>BASILIC FLY STUDIO LIMITED</b><br/> <br/> <b>Balakrishnan</b><br/> <b>Director</b><br/> <b>DIN: 06590484</b> </div> </div> |                               |                               |

**BASILIC FLY STUDIO LIMITED**  
(Formerly known as Basilic Fly Studio Private Limited)  
CIN: L92100TN2016PLC103861

Tower A, KRC Commerzone, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, 600116  
email: cs@basilicfly.com, Website: www.basilicflystudio.com

Consolidated Financial Results for the half year ended 31 March 2025 as per IGAAP

(Amount in ₹ Crore)

| Particulars                                                                           | Half year ended |                   |               | For the year ended |                |
|---------------------------------------------------------------------------------------|-----------------|-------------------|---------------|--------------------|----------------|
|                                                                                       | 31 March 2025   | 30 September 2024 | 31 March 2024 | March 31, 2025     | March 31, 2024 |
|                                                                                       | Audited         | Unaudited         | Audited       | Audited            | Audited        |
| I Revenue From Operations                                                             | 228.07          | 76.02             | 51.06         | 304.09             | 102.67         |
| II Other Income                                                                       | 0.64            | 1.34              | 2.80          | 1.98               | 3.12           |
| III Total Income (I+II)                                                               | 228.71          | 77.36             | 53.86         | 306.07             | 105.79         |
| IV Expenses                                                                           |                 |                   |               |                    |                |
| Employee Benefits Expenses                                                            | 150.91          | 38.49             | 13.57         | 189.41             | 29.45          |
| Finance Costs                                                                         | 3.11            | 0.94              | 0.26          | 4.05               | 0.52           |
| Depreciation & Amortisation Expenses                                                  | 4.22            | 1.97              | 0.54          | 6.19               | 1.05           |
| Other Expenses                                                                        | 29.79           | 20.19             | 12.15         | 49.98              | 24.15          |
| Total Expenses (IV)                                                                   | 188.03          | 61.59             | 26.52         | 249.63             | 55.17          |
| V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)                  | 40.68           | 15.77             | 27.34         | 56.44              | 50.62          |
| VI Exceptional Items                                                                  | 4.03            | 0.00              | 0.00          | 4.03               | 0.00           |
| VII Profit before extraordinary items and tax (V-VI)                                  | 36.65           | 15.77             | 27.34         | 52.41              | 50.62          |
| VIII Extraordinary items                                                              | 0.00            | 0.00              | 0.00          | 0.00               | 0.00           |
| IX Profit before tax (VII-VIII)                                                       | 36.65           | 15.77             | 27.34         | 52.41              | 50.62          |
| X Tax Expense:                                                                        |                 |                   |               |                    |                |
| (1) Current Tax                                                                       | 2.93            | 3.48              | 9.28          | 6.41               | 13.34          |
| (2) Deferred Tax                                                                      | -0.23           | -0.04             | -0.65         | -0.27              | -0.33          |
| (3) Tax Adjustment of Earlier Years                                                   | 0.67            | 0.00              | 1.05          | 0.67               | 1.05           |
| Total Tax                                                                             | 3.37            | 3.44              | 9.68          | 6.81               | 14.06          |
| XI Profit (Loss) for the period from continuing operations (IX-X)                     | 33.28           | 12.33             | 17.66         | 45.60              | 36.56          |
| XII Profit (Loss) for the period from discontinuing operations                        | 0.00            | 0.00              | 0.00          | 0.00               | 0.00           |
| XIII Tax expenses of discontinuing operations                                         | 0.00            | 0.00              | 0.00          | 0.00               | 0.00           |
| XIV Profit (Loss) for the period from discontinuing operations (after tax) (XII-XIII) | 0.00            | 0.00              | 0.00          | 0.00               | 0.00           |
| XV Profit/(Loss) For The Period (XI+XIV)                                              | 33.28           | 12.33             | 17.66         | 45.60              | 36.56          |
| Profit/Loss attributable to                                                           |                 |                   |               |                    |                |
| Owners of the Company                                                                 | 25.90           | 11.54             | 17.64         | 37.43              | 36.54          |
| Minority Interest                                                                     | 7.38            | 0.79              | 0.02          | 8.17               | 0.02           |
| XVI Earnings per share: Not Annualised for the half year                              |                 |                   |               |                    |                |
| (1) Basic (in Rs.)                                                                    | 11.14           | 4.97              | 7.60          | 16.11              | 17.86          |
| (2) Diluted (in Rs.)                                                                  | 11.14           | 4.97              | 7.60          | 16.11              | 17.86          |
| XVII Paid up Equity Share Capital                                                     |                 |                   |               |                    |                |
| Total No. of Shares (Weighted Average)                                                | 23,240,000      | 23,240,000        | 23,240,000.00 | 23,240,000         | 20,460,984     |
| Face Value of Per Share (in Rs.)                                                      | 10.00           | 10.00             | 10.00         | 10.00              | 10.00          |

Notes are an integral Part of the Financial results

Place: Chennai  
Date: 5/30/2025



For and on behalf of the Board of Directors  
BASILIC FLY STUDIO LIMITED

Balakrishnan  
Director  
DIN: 06590484

**Notes to the Consolidated Financial Results for the half year ended 31 March 2025 as per IGAAP**

1 The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30 May, 2025. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.

2 As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (ICDR, 2009) are exempted from the compulsory requirement of adoption of Ind AS.

3 The Company has partly utilised proceeds from IPO as per Object clause of the prospectus dated August 24, 2023 as detailed below:

| Sl No | Objective of the Issue                        | Amount Allotted for the Object | Amount utilised till 31 March, 2025 | Amount unutilised till 31 March 2025 | Deviation, (If any) |
|-------|-----------------------------------------------|--------------------------------|-------------------------------------|--------------------------------------|---------------------|
| 1     | Capital Expenditure for Setting up of Studios | 45.62                          | 21.93                               | 23.69                                | NA                  |
| 2     | General Corporate Purpose                     | 12.38                          | 12.38                               | -                                    | NA                  |
| 3     | Issue Expenses                                | 2.53                           | 2.53                                | -                                    | NA                  |
|       | Total                                         | 60.53                          | 36.84                               | 23.69                                |                     |

4 No Investor complaints are pending as on 31st March, 2025.

5 As the Company collectively operates only in one business segment, i.e., Visual Effects, hence, it is reporting its results in single segment. Therefore, segment disclosure is not applicable.

6 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary.

Place: Chennai  
Date: 5/30/2025



For and on behalf of the board of Directors  
BASILIC FLY STUDIO LIMITED

Balakrishnan  
Director  
DIN: 06590484

**BASIC FLY STUDIO LIMITED**  
(Formerly known as Basilic Fly Studio Private Limited)  
CIN: L92100TN2016PLC103861

Tower A, KRC Commerzone, Mount Poonamallee Road, Porur, Chennai, Tamil Nadu, India, 600116  
email: cs@basilicfly.com, Website: www.basilicflystudio.com

(Amount in ₹ Crore)

**CONSOLIDATED STATEMENT OF CASH FLOWS**

| Particulars                                                                   | Year ended<br>31st March, 2025 | Year ended<br>31st March, 2024 |
|-------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| <b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                | <b>Audited</b>                 | <b>Audited</b>                 |
| Net Profit Before Tax                                                         | 52.41                          | 50.61                          |
| Adjustments for:                                                              |                                |                                |
| Foreign Exchange (Gain)/Loss                                                  | (0.48)                         | 0.00                           |
| Depreciation                                                                  | 6.19                           | 1.05                           |
| Profit on Sale of Fixed Assets                                                | 0.00                           | 0.00                           |
| Interest Expenses                                                             | 4.05                           | 0.49                           |
| Interest Income                                                               | (0.66)                         | (2.39)                         |
| Operating Profit before working capital changes:                              | <b>61.51</b>                   | <b>49.76</b>                   |
| Adjustments for changes in working capital:                                   |                                |                                |
| (Increase)/decrease in Trade Receivables                                      | (23.96)                        | (37.64)                        |
| (Increase)/decrease in Short Term Loans & Advances                            | 3.92                           | (3.92)                         |
| (Decrease)/increase in Long-Term Provisions                                   | 1.35                           | 1.07                           |
| (Decrease)/increase in Other Current Liabilities                              | 24.35                          | 0.04                           |
| (Increase)/decrease in Other Non-current assets                               | (0.71)                         | (20.95)                        |
| (Increase)/decrease in Other current assets                                   | (50.69)                        | 1.95                           |
| (Decrease)/increase in Trade and Other payables                               | (2.27)                         | (0.48)                         |
| (Decrease)/increase in Short term provisions                                  | 0.53                           | (0.71)                         |
| Cash generated from operations                                                | <b>14.03</b>                   | <b>(10.88)</b>                 |
| Income Taxes paid                                                             | (4.40)                         | (17.02)                        |
| <b>NET CASH FROM OPERATING ACTIVITIES (A)</b>                                 | <b>9.63</b>                    | <b>(27.90)</b>                 |
| <b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>                                 |                                |                                |
| Interest Received                                                             | 0.66                           | 2.39                           |
| (Increase)/Decrease in Bank Deposits                                          | 26.81                          | (33.66)                        |
| Fixed assets purchased including Intangible Assets                            | (99.19)                        | (0.65)                         |
| Increase/(Decrease) in Other Non-Current Investments                          | 0.00                           | 0.00                           |
| <b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>                              | <b>(71.72)</b>                 | <b>(31.92)</b>                 |
| <b>C CASH FLOWS FORM FINANCING ACTIVITES</b>                                  |                                |                                |
| Interest paid                                                                 | (4.05)                         | (0.49)                         |
| Proceeds from Issue of equity shares                                          | 0.00                           | 54.91                          |
| Change in reserves                                                            | 44.06                          | 0.00                           |
| Increase/(Decrease) in Long-Term Borrowings                                   | 35.14                          | (1.97)                         |
| Increase/(Decrease) in Short-Term Borrowings                                  | 13.66                          | 0.12                           |
| <b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>                              | <b>88.81</b>                   | <b>52.57</b>                   |
| <b>Effect of Exchange Difference</b>                                          |                                |                                |
| Exchange difference on Realized (Loss)/Gain                                   | 0.16                           | 0.04                           |
| <b>D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>                     | <b>26.88</b>                   | <b>(7.21)</b>                  |
| Opening Cash and Cash Equivalents                                             | 2.97                           | 10.18                          |
| <b>CLOSING CASH AND CASH EQUIVALENT</b>                                       | <b>29.85</b>                   | <b>2.97</b>                    |
| <b>Bank Deposits with more than 3 months but less than 12 months maturity</b> | <b>13.00</b>                   | <b>39.81</b>                   |
| <b>Cash &amp; Bank Balance as per Balance Sheet</b>                           | <b>42.85</b>                   | <b>42.76</b>                   |

**Notes:**

- (i) Figures in brackets are outflows / deductions  
(ii) The above Cash Flow Statement is prepared under the Indirect Method as set out in the Accounting Standards (AS-3)- Statement of Cash Flows

for and on behalf of the Board of Directors  
**BASIC FLY STUDIO LIMITED**



Balakrishnan  
Director  
DIN: 06590484

Place: Chennai  
Date: 5/30/2025

## Independent Auditor's Report

**To the Board of Directors of Basilic Fly Studio Limited**

**Report on the audit of the Consolidated Annual Financial Results**

### Opinion

1. We have audited the accompanying consolidated annual financial results of **Basilic Fly Studio Limited** (the "Parent Company") and its Subsidiaries (collectively referred to as "the Group") for the half year ended 31 March 2025 and year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
  - a. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements/financial results/financial information of the subsidiaries:

| Name of component                     | Relationship            |
|---------------------------------------|-------------------------|
| Basilic Fly Studio Canada Limited     | Subsidiary              |
| Basilic Fly Studio UK Private Limited | Wholly owned subsidiary |
| One of us limited (UK)                | Step down subsidiary    |
| One of us limited (Paris)             | Step down subsidiary    |

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other financial information of the Group for the year ended 31 March 2025.



### **Basis for Opinion**

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the companies and its subsidiaries in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

### **Board of Directors' Responsibilities for the Consolidated Financial Results**

3. These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
4. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each companies.



### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - i. Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - v. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- vi. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

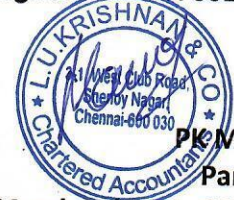
#### **Other Matters**

12. The Consolidated Financial Results include audited financial results of Basilic Fly Studio UK Private Limited (including step down subsidiaries namely One of Us Limited (UK) & One of Us Limited (Paris)), whose financial statements reflect group share of total assets of Rs 164.64 crores, group share of total revenues of Rs 240.46 crores and group share of total net profit after tax of Rs.24.07 crores and Rs. 26.26 crores for the half year ended 31 March 2025 and for the year ended 31 March 2025 respectively, as considered in the Consolidated Financial Results which have been audited by their independent auditor. Independent auditors' reports on financial statements have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.



13. The Consolidated Financial Results also include unaudited financial results of Basilic Fly Studio Canada Limited (Subsidiary), whose financial statements reflect share of total assets of Rs 10.93 crores, total revenues of Rs 4.16 crores and total net profit after tax of Rs. (0.03) crores and Rs. 0.38 crores for the half year ended 31 March 2025 and for the year ended 31 March 2025 respectively, as considered in the Consolidated Financial Results. These unaudited Financial Results have been furnished to us by the Board of Directors our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on such unaudited financial results. In our opinion and according to the information and explanation given to us by the Board of director, these financial results are not material to the group.
14. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.
15. The consolidated financial results include the results for the half year ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to half year ended 30 September 2024 of the current financial year which were subject to limited review by us.

**For L U Krishnan & Co**  
**Chartered Accountants**  
**Firm Registration No. 001527S**



**PK Manoj**  
**Partner**  
**Membership No 207550**  
**UDIN: 25207550BMJDIB8175**

**Place: Chennai**  
**Date: 30 May 2025**